

**IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION  
CASE NO. 3:16-CV-285**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**RICHARD W. DAVIS, JR.,**

**Defendant,**

**and**

**DCG REAL ASSETS, LLC, *et al.*,**

**Relief Defendants.**

**ORDER APPROVING FIFTH  
APPLICATION FOR COMPENSATION  
TO GRIER FURR & CRISP, PA,  
ATTORNEYS FOR THE RECEIVER**

This matter came before the Court upon the *Fifth Application for Compensation to Grier Furr & Crisp, PA, Attorneys for the Receiver* filed on October 31, 2017 (Doc. No. 146) (the “Fee Application”) by A. Cotten Wright, as the duly-appointed receiver in the above-captioned action (the “Receiver”), through counsel. The Court finds and concludes as follows:

Notice of the Fee Application was served upon the parties hereto as required by law. No party in interest filed a timely objection to the Fee Application.

It appears that the Fee Application conforms to the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission.

Grier Furr & Crisp, PA has rendered valuable services to the Receiver during this civil proceeding, for which Grier Furr & Crisp, PA has received no compensation and the reasonable value of services as yet uncompensated is at least \$17,511.50.

Grier Furr & Crisp, PA is also entitled to reimbursement of actual and necessary expenses incurred in the administration of the receivership in the amount of \$1,752.13.

The Orders appointing the Receiver limit the compensation and expense reimbursement available to the Receiver’s professionals to thirty percent (30%) of any net recovery. On November 30, 2016 the Court entered an Order on the Receiver’s First Application for Compensation for Grier Furr & Crisp, PA (Doc. No. 75) approving fees and expenses totaling \$78,018.46. Because that sum exceeded 30% of the net recovery in this case at the time, it was not paid in full. The Court entered subsequent Orders approving fees and expenses for Grier Furr & Crisp on February 27, 2017 (Doc. No. 89), on May 8, 2017 (Doc. No. 108), and on August 10,

2017 (Doc. No. 133), only a portion of which had been paid as of the date of the Fee Application. Although, the Receiver's attorneys have not received full payment with respect prior Orders, the Court approves the Fifth Application for Compensation on the condition that any payment by the Receiver of the compensation approved hereby shall be limited 30% of the total net amount recovered by the Receiver over the course of this case prior to deducting administrative expenses.

**IT IS, THEREFORE, ORDERED** that

1. The Fee Application is **APPROVED**;
2. Grier Furr & Crisp, PA is **AWARDED** professional fees in the amount of \$17,511.50 and reimbursement of expenses in the amount of \$1,752.13; and
3. The Receiver is **AUTHORIZED**, upon the Receiver's recovery of additional funds and without further order by the Court, to compensate Grier Furr & Crisp, PA for any approved but unpaid fees and expenses in an amount not in excess of 30% of such additional funds, such that at no time shall the total compensation paid to the Receiver's professionals over the course of this case exceed 30% of the total net amount recovered by the Receiver over the course of this case prior to deducting administrative expenses.

Signed: November 13, 2017



Graham C. Mullen  
United States District Judge

